

March 1, 2024

Notice to Shareholders Tax Treatment of 2023 Distribution

Middlefield Income Plus Class ("Income Plus Class") – Series A and Series F

Income Plus Class has issued T5 Statement of Investment Income slips to shareholders and the following table outlines the allocation of the 2023 distribution for each Share.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER SHARE	ELIGIBLE DIVIDEND	NON-ELIGIBLE DIVIDEND	RETURN OF CAPITAL
January 30, 2023	January 31, 2023	\$ 0.075000	\$ 0.043244	\$ 0.000142	\$ 0.031614
February 27, 2023	February 28, 2023	0.075000	0.043244	0.000142	0.031614
March 30, 2023	March 31, 2023	0.075000	0.043244	0.000142	0.031614
April 27, 2023	April 28, 2023	0.075000	0.043244	0.000142	0.031614
May 30, 2023	May 31, 2023	0.075000	0.043244	0.000142	0.031614
June 29, 2023	June 30, 2023	0.075000	0.043244	0.000142	0.031614
July 28, 2023	July 31, 2023	0.075000	0.043244	0.000142	0.031614
August 30, 2023	August 31, 2023	0.075000	0.043244	0.000142	0.031614
September 28, 2023	September 29, 2023	0.075000	0.043244	0.000142	0.031614
October 30, 2023	October 31, 2023	0.075000	0.043244	0.000142	0.031614
November 29, 2023	November 30, 2023	0.075000	0.043244	0.000142	0.031614
December 28, 2023	December 29, 2023	0.075000	0.043244	0.000142	0.031614
TOTAL		\$ 0.900000	\$ 0.518928	\$ 0.001704	\$ 0.379368

100%	57.66%	0.19%	42.15%
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The return of capital component of the distribution is not taxable, however it reduces the adjusted cost base of the Shares.

For further information, please visit our website at www.middlefield.com or contact Nancy Tham in our Sales and Marketing Department at 1.888.890.1868.